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SUSAN G. LICHTENFELD

November 22, 1989

RECORDATION NO. 11696-FFF

9-332A002

FILED 1423

VIA FEDERAL EXPRESS

NOV 28 1989 -10 05 AM

INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Railcar Lien dated September 27, 1989, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee (the "Railcar Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 14696, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

The Connecticut National Bank,
as security trustee
777 Main Street
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Laurie E. Ross
C. Crandall

Noreta R. McGee
November 22, 1989
Page 2

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 N. Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated September 27, 1989, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 14696.

Very truly yours,


Susan G. Lichtenfeld

SGL:tk
Enclosure

cc: Gordon E. Neuenschwander
G. Edward Yurcon
C. R. Holley
J. E. Lenart
Robert W. Kleinman
Michael M. Hopkins
Jeffrey B. Schamis

APPENDIX A

93 Covered Gondolas

PLE 44000	PLE 44317	PLE 44365
PLE 44001	PLE 44319	PLE 44370
PLE 44002	PLE 44320	PLE 44371
PLE 44003	PLE 44321	PLE 44373
PLE 44004	PLE 44322	PLE 44376
PLE 44006	PLE 44323	PLE 44377
PLE 44007	PLE 44325	PLE 44380
PLE 44008	PLE 44326	PLE 44381
PLE 44009	PLE 44327	PLE 44382
PLE 44010	PLE 44329	PLE 44384
PLE 44011	PLE 44331	PLE 44385
PLE 44012	PLE 44332	PLE 44386
PLE 44013	PLE 44334	PLE 44387
PLE 44014	PLE 44335	PLE 44390
PLE 44016	PLE 44336	PLE 44391
PLE 44017	PLE 44337	PLE 44392
PLE 44020	PLE 44338	PLE 44393
PLE 44021	PLE 44339	PLE 44394
PLE 44022	PLE 44342	PLE 44396
PLE 44035	PLE 44343	PLE 44397
PLE 44300	PLE 44344	PLE 44398
PLE 44301	PLE 44348	PLE 44399
PLE 44302	PLE 44351	PLE 44400
PLE 44304	PLE 44352	PLE 44401
PLE 44306	PLE 44353	PLE 44402
PLE 44307	PLE 44354	PLE 44409
PLE 44308	PLE 44357	PLE 44418
PLE 44310	PLE 44358	PLE 44419
PLE 44312	PLE 44359	PLE 44422
PLE 44314	PLE 44360	PLE 44423
PLE 44316	PLE 44361	PLE 44424

SGL-11-s
LARRY/SHP
U.S.R.

RECORDED NO 14696 PFF
FILED 1425

NOV 28 1989 -10 05 AM

PARTIAL RELEASE OF RAILCAR LIEN INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar-Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

NOV 28 9 33 AM '89
FBI - PITTSBURGH

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 27 day of September, 1989.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By: 

Title: Vice President

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 27 day of September, 1989, before me, the subscriber, Susan C. Merker, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL W. HOPKINS to me personally known, who stated and acknowledged that he is a Vice President of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 27 day of September, 1989.

Susan C. Merker

SUSAN C. MERKER
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES MARCH 31, 1990

APPENDIX A

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